

Article - Public Utilities

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§7-540.

(a) The interest of an assignee or pledgee in rate stabilization property and in the revenues and collections arising from that property is not subject to setoff, counterclaim, surcharge, or defense by the electric company or any other person or in connection with the bankruptcy of the electric company or any other entity.

(b) A qualified rate order remains in effect and unabated notwithstanding the bankruptcy of the electric company, its successors, or assignees.

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